UNIV OF FL LIB.
DOCUMENTS DEPT
U.S. DEPOSITORY

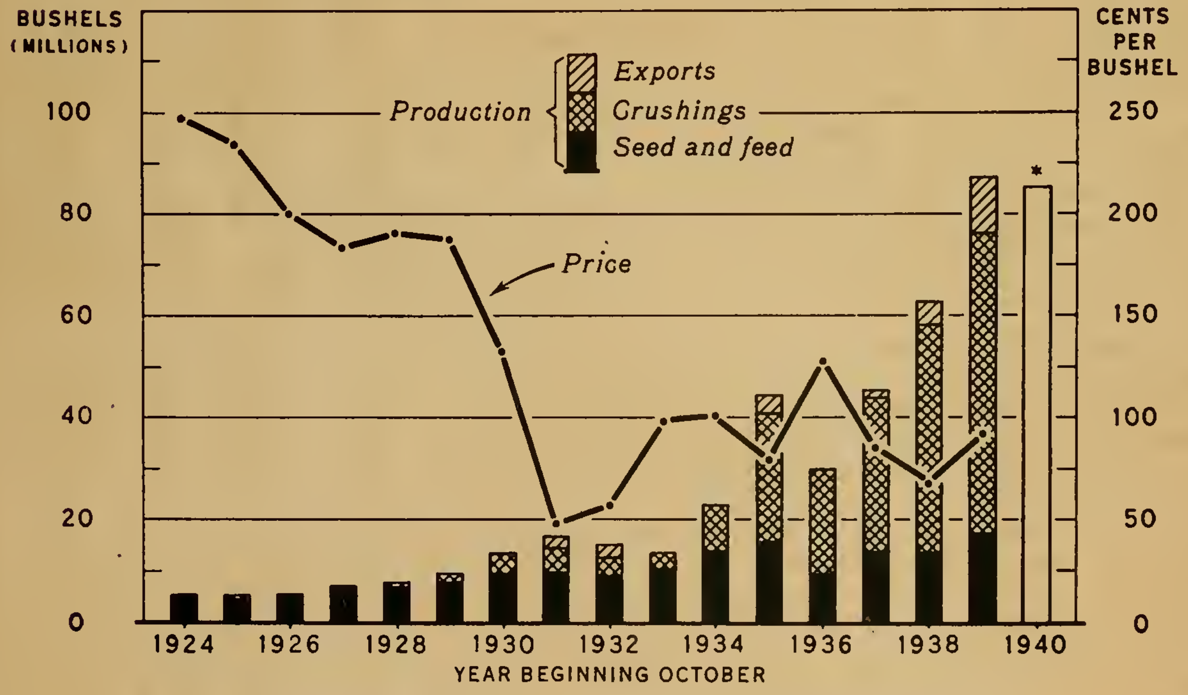
THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FOS-44 BAE October 1940

IN THIS ISSUE:
THE SOYBEAN AND PEANUT SITUATIONS.
REVISED STATISTICAL SUMMARY, 1912-39.
PER CAPITA CONSUMPTION OF FATS AND OILS, 1912-39.

SOYBEANS: PRODUCTION, UTILIZATION, AND PRICE RECEIVED BY FARMERS, UNITED STATES, 1924-40



DATA FOR 1939 ARE PRELIMINARY *PRODUCTION INDICATED SEPTEMBER 1

U. S. DEPARTMENT OF AGRICULTURE NEG. 32745 BUREAU OF AGRICULTURAL ECONOMICS

Soybean production in 1940 is indicated to be smaller than in 1939, despite a record acreage. Because of the blockade of Continental Europe, exports of soybeans are expected to be greatly reduced this season. Hence domestic crushings probably will exceed those of 1939-40 even though production is smaller. Reduced lard supplies and a relatively strong domestic demand for fats and oils will be factors tending to support soybean prices this season. On the other hand, foreign demand for fats and oils is weak, and supplies of oilseed cake and meal, and feed grains, are abundant. The high prices for soybeans during the 1920's resulted chiefly from the fact that the beans were produced mainly for seed in those years.

Table 1.- Price per pound of specified fats and oils, and oil-bearing materials, September 1938 and 1939, and July-September 1940

Item	September		1940		
	1938	1939	July	Aug.	Sept. 1/
Fats and oils:	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	25.5	27.4	26.5	27.0	27.6
Oleomargarine, dom. veg., Chicago	16.0	14.9	15.0	14.8	14.5
Compounds (animal and veg. cooking fats), Chicago	10.2	9.7	9.2	9.0	8.8
Lard, prime steam, tierces, Chicago	7.8	7.8	5.8	4.9	4.8
Lard, refined, tubs, (cartons) Chicago 2/	8.9	9.6	6.2	6.1	6.5
Oleo oil, extra, tierces, Chicago	9.3	10.6	7.0	7.0	7.0
Oleostearine, bbls., N. Y.	7.9	9.2	5.5	5.2	5.7
Corn oil, crude, tanks, f.o.b. mills	7.0	6.8	5.4	5.3	5.2
Corn oil, refined, bbls., N. Y.	9.9	9.1	5.4	7.9	7.8
Cottonseed oil, crude, tanks, f.o.b. S. E. mills	6.5	5.9	5.4	4.8	4.8
Cottonseed oil, p.s.y., tank cars, N. Y.	7.8	7.1	6.0	5.6	5.6
Peanut oil, crude, tanks, f.o.b. mills	6.8	6.3	5.8	5.4	5.2
Peanut oil, dom. refined, bbls., N. Y.	10.6	9.5	8.9	8.7	8.4
Soybean oil, crude, tank cars, midwestern mills	5.2	5.1	4.7	4.4	4.1
Soybean oil, refined, drums, N. Y.	8.0	8.0	7.1	6.9	6.9
Babassu oil, tanks, N. Y.	6.4	7.0	6.0	5.9	5.8
Coconut oil, crude, tanks, f.o.b. Pacific Coast 3/	5.9	6.6	5.5	5.3	5.3
Coconut oil, edible, tanks, N. Y.	8.2	7.6	4/7.0	6.8	6.8
Olive oil, edible, drums, N. Y.	25.1	27.9	30.7	31.6	34.8
Olive-oil foots, prime, drums, N. Y.	7.2	9.0	9.0	8.7	8.9
Palm oil, Niger, crude, drums, N. Y. 3/	6.6	6.6	7.4	6.8	6.5
Palm oil, Sumatra, bulk, N. Y. 3/	5.8	5.6	5.4	5.2	5.2
Rape oil, refined, bbls., N. Y.	4/10.3	4/11.5	15.0	15.0	15.0
Sesame oil, refined, drums, N. Y.	10.5	10.3	16.0	16.0	---
Teaseed oil, crude, drums, N. Y.	7.5	12.0	12.5	12.5	12.8
Tallow, inedible, Chicago	5.2	5.9	3.8	3.2	3.5
Grease, A white, Chicago	5.2	6.2	3.8	3.2	3.6
Menhaden oil, crude, tanks, f.o.b. Baltimore	4.0	3.7	4.7	4.7	---
Sardine oil, crude, tanks, Pacific Coast	3.7	4.2	5.0	4.9	---
Whale oil, refined, bleached winter, drums, N. Y.	8.2	4/9.1	9.5	9.5	9.5
Linseed oil, raw, tank cars, Minneapolis	8.1	9.1	8.7	7.9	7.7
Linseed oil, raw, drums, carlots, N. Y.	8.9	10.1	9.3	8.8	8.5
Perilla oil, drums, N. Y.	4/10.2	4/14.4	16.8	17.7	17.6
Oiticica oil, drums, N. Y.	10.8	19.7	18.0	18.0	19.0
Tung oil, drums, N. Y.	13.1	26.6	25.6	25.8	26.3
Castor oil, dehydrated, drums, carlots, N. Y.	---	12.6	15.7	14.0	13.6
Castor oil, No. 3, bbls., N. Y.	9.2	8.8	12.2	11.2	10.8
Cod-liver oil, med. U.S.P. bbls., N.Y. (dol. per bbl.)	26.5	39.3	67.5	67.5	72.5
Oil-bearing materials:					
Copra, bags, f.o.b. Pacific Coast	1.9	2.1	1.6	1.4	1.4
Cottonseed, Dallas (dol. per ton)	21.1	22.4	20.8	19.5	22.2
Flaxseed, No. 1, Minneapolis (per bu.)	179.0	175.0	158.0	150.0	148.0
Peanuts, shelled, Runners No.1, f.o.b. S.E. mills	4.9	5.2	4.7	4.7	4.9
Soybeans, No. 2 Yellow, Chicago (per bu.)	84.0	87.0	82.0	81.0	81.0

Compiled from Oil, Paint and Drug Reporter, The National Provisioner, Chicago Daily Trade Bulletin, Minneapolis Daily Market Record, and reports of the Agricultural Marketing Service and Bureau of Labor Statistics. Prices quoted include excise taxes and duties where applicable. 1/ Preliminary. 2/ Beginning July 1940 reported in 1-pound cartons. 3/ Three-cent processing tax added to price as originally quoted. 4/ Revised.

THE FATS AND OILS SITUATION

Summary

Soybean production this year is indicated to be 81.5 million bushels, approximately 6 million bushels less than in 1939. Despite the smaller output, domestic crushings of soybeans in the 1940-41 season are expected to be about 5 percent larger than in 1939-40, mainly because exports to continental Europe have been virtually eliminated by the British blockade. Approximately 11 million bushels of soybeans, representing 13 percent of the domestic crop, were exported last season.

Reduced lard production and improvement in domestic demand resulting from increases in industrial activity and consumer incomes will be factors tending to support soybean prices this season. Weakness in foreign demand for edible fats and oils, and abundant supplies of oilseed cake and meal, as well as feed grains, on the other hand, will tend to limit any price advance.

Production of peanuts for 1940, indicated to be 31 percent larger than in 1939, is the largest on record. But with an expansion in the program for diverting peanuts to crushing mills, and with improved demand for peanut products, prices of peanuts are likely to be maintained at or near the relatively stable level of the past 6 seasons.

Prices of some animal fats, notably tallow, greases, and oleostearine advanced materially in September. Prices of all animal fats and oils, except butter, however, were roughly 35-40 percent lower than a year earlier; while prices of domestic vegetable oils generally were 15-20 percent lower.

The unusually low price level for domestic fats and oils in recent months is a reflection of the record large output of tallow, greases, and soybean oil this year, the abnormally large supplies of lard available for domestic consumption as the result of the loss of export markets, and the availability of large supplies of low-priced vegetable oils in the Philippines, Netherlands East Indies and other surplus-producing areas now cut off from the important continental European market.

Domestic demand for all fats and oils in 1941 probably will be stronger than in 1940. Decreases in production of lard and grease are indicated, but increases in production of cottonseed oil, soybean oil, and peanut oil are expected. The general level of domestic prices of fats and oils in 1941 probably will be higher than the extremely low level of 1940, but there will be considerable variation in price changes among the several fats and oils.

-- October 14, 1940.

REVIEW OF RECENT DEVELOPMENTS

Prices of some animal fats advance in September

Following several months of successive declines, prices of some animal fats averaged higher in September than in August, scoring gains of 2 to 12 percent. Lard and oleo oil were major exceptions. The average price of prime steam lard at Chicago in September, at 4.8 cents per pound, was about 2 percent lower than in August, while the price of oleo oil, extra, at 7 cents, was unchanged from that of a month earlier. Prices of inedible tallow and grease (A white), on the other hand, averaged 9 and 12 percent higher respectively in September than in August. The price of oleostearine at New York was up 10 percent, and butter prices rose slightly.

Prices of some imported oils also advanced in September, largely as a result of difficulties in obtaining supplies of such oils from abroad. The price of edible olive oil at New York was up about 10 percent. Cod-liver oil prices advanced further to new record levels; while prices of oiticica and tung oil scored moderate gains. In contrast, prices of domestic vegetable oils, babassu oil, coconut oil, palm oil, perilla oil, and castor oil were steady to slightly lower than a month earlier.

Prices of most domestic fats and oils much lower than a year earlier

With the exception of butter, prices of domestic fats and oils in September were roughly 15 to 40 percent lower than a year earlier. The price of butter was slightly higher in September this year than last. But prices of other animal fats and oils, reflecting the record large supplies available and the shrinkage in export markets, were down 34 to 42 percent. Prices of domestic vegetable oils were 15 to 20 percent lower than in September 1939.

Prices of several of the imported oils, including babassu, coconut, palm, oiticica, and tung oils, also were lower in September than a year earlier. Oiticica and tung-oil prices, however, were still relatively high, mainly because of the difficulties involved in obtaining supplies of tung oil from China and the rather limited supply of oiticica oil available in Brazil. Other high-priced oils in September this year included codliver, olive, perilla, rape, teaseed, and castor oils, all of which are mainly or wholly of foreign origin.

Lard stocks reduced

Cold storage holdings of lard, which on July 1 reached the record total of 307 million pounds, declined 72 million pounds during the summer months, with most of the reduction taking place in August and September. Lard stocks on October 1 amounted to 235 million pounds compared with 79 million pounds a year earlier and an October 1 average of 78 million pounds for the 5 years 1935-39. Of the total stocks on October 1 this year, approximately 65 million pounds were being held for the Surplus Marketing Administration, which from December 1939 through June 1940 purchased 135 million pounds of lard for relief distribution.

Production and price of soybeans lower this season than last

According to the October 1 crop report, production of soybeans this year is indicated to be about 81.5 million bushels, or nearly 6 million bushels less than the record crop of 87.4 million buehels in 1939. The acreage planted to soybeans was larger this year than last, but yields on the acreage harvested for beans are running substantially lower than a year earlier. Soybean production will be increased in some States, but in three of the six major-producting States - Illinois, Indiana, and Ohio - production probably will be reduced. Increased production is indicated for Iowa, North Carolina, and Missouri.

Despite the decrease in total production, the quantity of soybeans available for crushing is expected to be 3 or 4 million bushels larger this season than last. An increase in crushings of this magnitude would mean that soybean-oil production would be increased by 30-35 million pounds, or roughly 5 percent. Principal reason for the increase in supplies of soybeans for crushing is the loss of exports resulting from the blockade of continental Europe. Last season, 11 million bushels of soybeans were exported, chiefly to the Netherlands and (by way of Canada) to Scandinavian countries. Exports this season may total no more than 1 or 2 million bushels.

The average farm price of soybeans in mid-September was estimated at 69 cents per bushel, or 4 cents lower than in mid-September 1939. Last season, prices rose fairly sharply during the fall and early winter months, partly as a result of a strong export demand. Although export demand probably will be weak this season, domestic demand, particularly for soybean oil, is expected to be stronger than a year earlier. Improvement in demand will result not only from increased consumer purchasing power, but also from reduced supplies of lard. The reduction in lard supplies in the 1940-41 marketing season probably will be greater than the increase in output of cottonseed and peanut oils which is in prospect.

Soybean output increased in Manchuria and Southeast Europe

Production of soybeans in Manchuria for 1940 is officially estimated at 161 million bushels compared with 145 million bushels in 1939, according to a report of the Office of Foreign Agricultural Relations. The exportable surplus of soybeans for the 1940-41 season is expected to be somewhat larger than a year earlier, although the carry-over of old beans at the beginning of the season is believed to have been smaller this year than last.

Because of the shortage and high cost of shipping, and the British blockade, exports of soybeans from Manchuria to Europe are likely to be extremely small this season. Some beans may be transported by rail to Germany, but the quantity moved in this manner is not likely to be large. Germany in recent years, before the outbreak of the present war, had been importing 20-40 million bushels of soybeans annually. The Netherlands and Scandinavian countries also took fairly large quantities.

Under German encouragement, soybean production in Southeast Europe has been expanded considerably during the past 3 years. The total 1940 soybean production in Bulgaria, Hungary, and Yugoslavia is more than double last year's harvest, according to information available in the Office of Foreign Agricultural Relations. Production in these three countries is expected to total about 1,900,000 bushels this year compared with 840,000 bushels in 1939. Production in Rumania, on the other hand, is indicated at only 704,000 bushels compared with 3,532,000 bushels in 1939. But approximately 80 percent of that country's soybean acreage is unreported this year due to the fact that with the cession of Bessarabia large areas planted to soybeans fell into Russian hands. No information is available to indicate whether the soybeans produced in Bessarabia will be exported to Germany this year.

Peanut production up, prices maintained by diversion program and improved demand

The peanut diversion program probably will be conducted on a more extensive scale in the 1940-41 marketing season than a year earlier, since the 1940 production of peanuts is reported to be about 360 million pounds

larger than that in 1939 and is the largest on record. Last season, when peanut production totaled 1,180 million pounds, slightly over 70 million pounds of farmers' stock were crushed for oil and meal. Crushings of farmers' stock peanuts in the 1938-39 season, when 1,306 million pounds of peanuts were produced, amounted to 260 million pounds. According to indications as of October 1, peanut production this year is expected to total 1,540 million pounds. But with the diversion program, and with improved demand for peanut products, prices of peanuts this season are likely to be maintained at or near the relatively stable level of the past 6 seasons, despite the increased marketings in prospect.
(Note: - A discussion of the cottonseed and flaxseed situations, and the outlook for fats and oils generally was given in the September issue of this report).

REVISION OF STATISTICAL SUMMARY, 1912-39

Because of revisions in the production and disappearance estimates for inedible tallow and greases, published in the August issue of The Fats and Oils Situation, and several other changes of a minor nature, it has been necessary to recalculate the annual totals for production, trade, changes in stocks, and disappearance for all fats and oils, 1912-39. The original totals were given in Statistical Bulletin No. 59 and in the July 1939 issue of The Fats and Oils Situation. The revised totals are given in table 2 of this report.

According to the revised figures, total production of fats and oils in the United States increased from 5,857 million pounds in 1912 to 8,979 million pounds in 1939, a gain of 53 percent. Production of animal fats and oils (including marine oils) accounted for 65 percent of the total in 1912, 66 percent of the total in 1939. The proportion of vegetable oils produced from domestic materials decreased from 31 to 26 percent, while the proportion of vegetable oils produced from imported materials increased from 4 to 8 percent of the total during the 28-year period.

In 1912, the United States had a net export balance of approximately 771 million pounds of fats and oils. In 1939, 625 million pounds were imported on balance. Total disappearance of fats and oils rose from 5,085 million pounds in 1912 to 9,665 million pounds in 1939, an increase of 90 percent.

PER CAPITA CONSUMPTION OF FATS AND OILS, 1912-39

Estimates of the per capita disappearance or consumption of primary fats and oils in the United States for the years 1912-39 are given in table 3 of this report. Total disappearance per capita was approximately 20 pounds larger in 1939 than in 1912, increasing from 54 to 74 pounds annually during the period. Increased consumption of inedible tallow and greases, coconut oil, soybean oil, palm oil, lard, and fish oils accounted for most of the gain. Other items showing increased consumption per capita include butter, cornoil, edible tallow, whale oil, babassu oil, and peanut oil. The per capita consumption of cottonseed oil, linseed oil, and oleostearine was somewhat smaller in 1939 than in 1912.

Among the major items, trends in per capita consumption have differed materially in the past 28 years. The per capita consumption of butter has been relatively stable, although a pronounced decline occurred in 1917 and 1918, a decline which was not recovered until 1922. Lard consumption per capita has shown two major peaks in the past 28 years, the first in 1923 and 1924 and the second in 1932. A sharp drop in lard consumption occurred in 1934 and 1935, as lard production was reduced following the severe drought of 1934. The per capita consumption of lard recovered almost to the pre-drought level in 1939; it is expected to be of record size in 1940, partly because of the recent loss of export markets.

Per capita consumption of both butter and lard was moderately higher in 1939 than in 1912. In contrast, that of cottonseed oil was somewhat lower in the later year. Consumption of cottonseed oil has fluctuated widely since 1912, mainly in response to changes in the output of cotton and cottonseed. Consumption per capita was unusually high in 1914, from 1925 to 1930, and again in 1937, but was relatively low in the years 1920-24, 1931-33, 1936, and 1939.

Consumption of inedible tallow and greases has increased sharply since 1912, advancing from 3 pounds per capita in that year to 8.2 pounds per capita in 1939. Major gains in consumption occurred from 1912 to 1924, and again from 1933 to 1939.

Another pronounced gain occurred in the consumption of coconut oil, which increased from 0.9 pounds per capita in 1912 to 5.4 pounds per capita in 1929. The per capita consumption of coconut oil has declined moderately since 1929. A major peak in consumption of coconut oil was reached in 1918, when large quantities were imported to supplement domestic fats and oils in the production of food products and soap for domestic use and for export.

The consumption of linseed oil has tended to follow changes in the building cycle, reflecting changing requirements for drying oils for use in paint. During the past 28 years, consumption of linseed oil per capita has shown two cyclical peaks, in the years 1913 and 1922-29, and two cyclical troughs, in the years 1917-19, and 1931-35.

Except for the period 1916-20, when fairly large quantities of soybean oil were imported, the consumption of soybean oil per capita was negligible until 1935. A sharp rise in consumption began in that year, which is still under way. In 1939, 3.5 pounds of soybean oil were consumed per capita compared with 0.2 pounds per capita in 1934.

The consumption of palm oil per capita increased fairly sharply after 1921, rising from 0.2 pounds in that year to 2.6 pounds in 1937. Another important gain has occurred in the case of the marine animal oils, consumption of which increased from 0.6 pounds per capita in 1921 to 3.0 pounds per capita in 1937.

A general upward trend in per capita consumption also has been characteristic of corn oil, tung oil, perilla oil, castor oil, edible tallow, and, more recently, babassu oil.

Table 2.-Total production, net trade, change in stocks, and apparent disappearance of primary fats and oils in the United States, 1912-39

(Net exports are indicated by a minus sign)

Calendar year	Production from domestic materials			Production from imported materials 1/	Total production	Net imports or net exports			Changes in stocks 3/	Total apparent disappearance
	Animal fats and oils	Vegetable oils	Total			Animal fats and oils 2/	Vegetable oils	Total		
	Mil.lb	Mil.lb	Mil.lb	Mil.lb	Mil.lb	Mil.lb	Mil.lb	Mil.lb	Mil.lb	Mil.lb.
1912	3,825	1,826	5,651	206	5,857	- 672	- 99	- 771	---	5,085
1914	3,917	2,220	6,136	228	6,364	- 582	46	- 537	---	5,827
1916	4,258	1,920	6,179	364	6,542	- 618	227	- 391	4/+15	6,136
1917	3,826	1,821	5,647	424	6,071	- 452	477	25	5/+13	6,083
1918	4,188	1,627	5,815	531	6,347	- 717	752	35	5/+ 8	6,374
1919	4,420	1,809	6,230	503	6,733	- 980	479	- 501	5/+55	6,177
1920	4,467	1,286	5,753	615	6,368	- 769	360	- 410	+ 104	5,854
1921	4,842	1,654	6,496	363	6,859	-1,127	124	-1,004	- 142	5,997
1922	5,297	1,251	6,548	494	7,042	- 973	521	- 452	- 211	6,800
1923	5,895	1,296	7,191	730	7,921	-1,205	565	- 640	+ 15	7,266
1924	5,949	1,680	7,628	542	8,170	-1,134	504	- 631	+ 84	7,455
1925	5,348	2,092	7,439	560	8,000	- 838	633	- 204	- 24	7,819
1926	5,469	2,202	7,672	726	8,398	- 818	689	- 130	+ 296	7,972
1927	5,527	2,312	7,839	736	8,576	- 748	646	- 102	+ 286	8,187
1928	5,630	2,030	7,660	706	8,366	- 796	700	- 96	- 151	8,420
1929	5,806	2,062	7,868	885	8,753	- 852	1,030	178	+ 208	8,723
1930	5,534	2,061	7,596	663	8,259	- 687	924	237	+ 110	8,385
1931	5,676	1,838	7,513	698	8,211	- 601	807	206	+ 80	8,336
1932	5,754	1,911	7,665	468	8,133	- 604	620	16	+ 142	8,007
1933	6,070	1,720	7,790	674	8,464	- 652	873	221	+ 507	8,177
1934	5,754	1,531	7,285	620	7,905	- 458	734	276	- 431	8,612
1935	4,569	1,612	6,180	748	6,929	204	1,390	1,594	- 139	8,661
1936	5,205	1,846	7,052	717	7,769	17	1,322	1,340	+ 34	9,075
1937	4,911	2,148	7,059	931	7,990	- 29	1,542	1,512	+ 235	9,267
1938	5,472	2,377	7,850	667	8,516	- 168	1,000	832	+ 237	9,111
1939 6/	5,902	2,349	8,252	727	8,979	- 246	870	625	- 62	9,665

Computed from production, trade, and stocks given in individual commodity tables, United States Department of Agriculture Statistical Bulletin No. 59; The Fats and Oils Situation, July 1939, and subsequent monthly issues of that publication. Items have been rounded to million pounds without adjustment to totals.

1/ Includes oil equivalent of imported raw materials (net imports) for production of oils not separately reported by the Bureau of the Census, including the oil equivalent of imported flaxseed. (The latter has been deducted from the reported factory production of linseed oil to obtain the estimate of production of linseed oil from domestic materials included in column 2.)

2/ 1912-21, partly estimated.

3/ Stocks of marine mammal oils in bonded warehouses have been deducted; such stocks not reported since 1936.

4/ Includes butter and lard only.

5/ Includes butter, lard, and cottonseed oil only.

6/ Preliminary.

Table 3.- Apparent disappearance per capita of specified fats and oils (crude basis) in the United States, 1912-39

Calendar year	Total all fats and oils	Land animal fats and oils								
		Butter	Lard	Neatsfoot oil	Oleo oil	Stearine edible	Tallow edible	Tallow inedible and grease	Wool grease	Total land animal
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1912	53.5	16.7	11.4	0.1	0.3	1/ 0.7	0.2	3.0	0.2	32.6
1913	---	16.6	10.9	---	---	---	---	---	---	---
1914	59.5	17.2	10.9	.1	.6	1/ .7	.3	3.7	.2	33.6
1915	---	17.4	11.8	---	---	---	---	---	---	---
1916	60.9	17.5	12.0	.1	.7	1/ .6	.3	4.1	.1	35.4
1917	59.5	16.0	10.5	.1	1.1	1/ .7	.3	3.8	.1	32.6
1918	61.5	13.9	12.3	.1	.9	1/ .7	.3	4.3	.1	32.7
1919	58.8	15.3	11.0	.1	.9	.5	.3	4.4	.1	32.7
1920	54.9	14.8	12.2	.1	.5	.5	.4	4.8	.1	33.4
1921	55.4	16.2	11.1	.1	.2	.4	.4	5.3	.1	33.8
1922	61.9	17.1	13.5	.1	.5	.6	.4	6.4	.2	38.9
1923	65.1	17.9	14.5	.1	.6	.6	.5	6.5	.2	40.7
1924	65.9	18.1	14.5	.1	.5	.6	.5	6.7	.1	41.0
1925	68.1	17.7	12.5	.1	.5	.6	.4	6.2	.1	38.1
1926	68.4	17.5	12.4	.1	.5	.6	.5	6.3	.1	38.1
1927	69.3	17.5	12.8	.1	.5	.5	.4	6.6	.2	38.6
1928	70.2	17.2	13.3	2/	.5	.5	.3	6.4	.1	38.4
1929	71.8	17.4	12.9	2/	.5	.5	.4	6.1	.2	37.9
1930	68.1	17.3	12.7	2/	.4	.4	.3	6.0	.1	37.3
1931	67.2	18.1	13.5	2/	.5	.3	.5	6.2	.1	39.3
1932	64.1	18.3	14.3	2/	.2	.2	.4	6.3	.1	39.9
1933	65.1	17.9	13.9	2/	.4	.3	.4	6.1	.1	39.1
1934	68.1	18.3	12.8	2/	.5	.3	.5	7.5	.1	40.1
1935	68.1	17.3	9.6	2/	.5	.4	.5	7.2	.1	35.7
1936	70.8	16.7	11.3	2/	.7	.4	.9	7.2	.1	37.3
1937	71.9	16.7	10.6	2/	.5	.4	.7	6.9	.1	35.9
1938	70.2	16.9	11.3	2/	.6	.4	.7	7.3	2/	37.2
1939 3/	73.9	17.6	12.8	2/	.5	.3	.7	8.2	.1	40.3

Continued-

Table 3.- Apparent disappearance per capita of specified fats and oils (crude basis) in the United States, 1912-39 - Continued

Calendar year	Marine animal oils				Vegetable fats and oils				
	Fish-liver oils	Fish oils	Marine mammal oils	Total	Babassu oil	Castor oil	Coconut oil	Corn oil	Cottonseed oil
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1912	0.1	0.3	0.2	0.6	---	4/ 0.2	4/0.9	0.5	11.4
1913	---	---	---	---	---	4/ .2	4/ .9	---	12.1
1914	.1	.2	.1	.5	---	4/ .2	4/1.0	.8	16.2
1915	---	---	---	---	---	4/ .2	4/1.3	---	11.5
1916	.1	.4	.2	.6	---	4/ .2	4/1.6	1.0	13.1
1917	.2	.3	.1	.7	---	4/ .3	4/3.8	1.1	11.7
1918	.1	.2	.1	.4	---	4/ .2	4/6.0	1.1	11.8
1919	.1	.2	.1	.4	---	.3	3.5	.9	11.2
1920	.1	.3	.2	.6	---	.2	3.2	.8	8.5
1921	.1	.7	.1	.9	---	.2	2.8	.7	10.2
1922	.1	.5	.5	1.1	---	.3	3.5	1.0	8.8
1923	.1	.7	.5	1.3	---	.3	3.9	1.0	8.0
1924	.2	.6	.4	1.2	---	.3	3.6	1.0	9.3
1925	.2	.8	.5	1.5	---	.4	3.7	.9	13.1
1926	.3	.6	.5	1.4	---	.4	3.8	1.0	13.0
1927	.3	.8	.5	1.6	---	.4	4.5	.9	13.1
1928	.3	1.1	.6	2.0	---	.5	4.7	1.0	12.6
1929	.3	.9	.6	1.8	---	.6	5.4	1.1	13.0
1930	.3	.6	.6	1.5	---	.4	5.3	1.0	12.9
1931	.2	1.0	.5	1.7	---	.4	4.7	.9	10.6
1932	.3	.7	.5	1.5	---	.3	4.4	.9	9.9
1933	.3	1.0	.4	1.8	---	.3	4.6	1.0	10.3
1934	.3	1.2	.3	1.8	---	.4	4.7	1.0	12.4
1935	.4	1.8	.3	2.5	0.1	.4	4.9	1.0	11.3
1936	.5	2.1	.3	2.9	.2	.5	5.0	1.2	10.5
1937	.5	1.9	.6	3.0	.2	.5	3.8	1.3	13.5
1938	.4	1.2	.7	2.4	.2	.4	4.6	1.2	12.8
1939 3/	.5	1.6	.7	2.8	.5	.6	4.6	1.2	10.8

Continued-

Table 3.- Apparent disappearance per capita of specified fats and oils (crude basis) in the United States, 1912-39 - Continued

Calendar year	Vegetable fats and oils - Continued								
	Hempseed oil	Kapok oil	Linseed oil	Oiticica oil	Olive oil			Palm oil	Palm-kernel oil
					Edible	Inedible	Foots		
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1912	---	---	4.8	---	0.5	0.1	0.2	0.6	0.3
1913	---	---	6.3	---	.4	2/	.1	.6	.3
1914	---	---	5.2	---	.5	.1	.1	.5	.2
1915	---	---	5.1	---	.5	2/	.1	.3	.1
1916	---	---	5.2	---	.5	.1	.1	.3	2/
1917	---	---	4.6	---	.5	2/	.1	.3	2/
1918	---	---	3.6	---	2/	2/	2/	.2	.1
1919	---	---	4.4	---	.6	2/	.1	.4	2/
1920	---	---	4.6	---	.3	2/	.1	.4	2/
1921	---	---	4.8	---	.5	2/	.1	.2	2/
1922	---	---	5.8	---	.5	.1	.1	.4	2/
1923	---	---	6.1	---	.7	5/	.3	1.1	2/
1924	---	---	6.2	---	.7	.1	.2	.8	2/
1925	---	---	6.3	---	.8	.1	.3	1.2	.4
1926	---	---	6.1	---	.7	.1	.4	1.2	.7
1927	---	---	6.4	---	.6	.1	.3	1.1	.2
1928	---	---	6.6	---	.7	.1	.3	1.5	.4
1929	---	---	6.5	---	.8	.1	.4	1.9	.6
1930	2/	2/	4.4	---	.8	.1	.3	2.0	.4
1931	---	---	3.9	---	.6	.1	.5	2.1	.4
1932	---	2/	2.9	---	.6	.1	.3	1.8	.1
1933	2/	2/	3.0	---	.6	.1	.3	2.0	.1
1934	2/	2/	3.3	---	.5	.1	.2	1.4	.2
1935	0.1	2/	3.7	---	.6	.1	.2	2.3	.4
1936	.2	4/0.1	3.8	2/	.5	.1	.2	2.4	.4
1937	2/	---	4.6	2/	.4	2/	.2	2.6	1.2
1938	2/	2/	3.8	2/	.6	2/	.1	2.1	.4
1939 3/	2/	---	4.3	6/0.1	.5	.1	.2	2.2	.1

Continued -

Table 3.- Apparent disappearance per capita of specified fats and oils (crude basis) in the United States, 1912-39 - Continued

Calendar year	Vegetable fats and oils - Continued									
	Peanut oil	Perilla oil	Rape oil	Sesame oil	Soybean oil	Sunflower oil	Teaseed oil	Tung oil	Vegetable tallow	Total, vegetable
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
1912	0.1	---	6/0.1	2/	6/0.3	---	---	6/0.4	---	20.3
1913	---	2/	6/ .1	2/	6/ .1	---	---	6/ .4	---	---
1914	.1	2/	6/ .1	2/	6/ .1	---	---	6/ .3	---	25.5
1915	---	2/	6/ .1	2/	6/ .2	---	---	6/ .3	---	---
1916	.4	2/	6/ .2	2/	6/1.4	---	---	6/ .6	---	24.9
1917	.8	2/	6/ .1	2/	6/2.6	---	---	6/ .4	---	26.3
1918	1.6	2/	6/ .2	2/	6/3.2	---	---	6/ .4	---	28.4
1919	2.3	2/	6/ .1	2/	6/1.4	---	---	6/ .5	---	25.8
1920	.9	6/0.1	.1	2/	1.0	---	---	.6	---	20.9
1921	.4	2/	.1	2/	.3	---	---	.3	---	20.7
1922	.4	2/	.1	2/	.2	---	---	.6	---	21.9
1923	.1	6/ .1	.1	4/0.1	.3	---	---	.7	.1	23.1
1924	.1	2/	.1	4/ .1	.1	---	---	.7	.1	23.6
1925	.2	6/ .1	.1	2/	.2	---	---	.8	.1	28.5
1926	.2	6/ .1	.2	4/ .1	.2	---	---	.8	2/	28.9
1927	.1	2/	.2	2/	.1	---	---	.7	2/	29.1
1928	.1	2/	.2	4/ .1	.1	---	---	.8	2/	29.8
1929	.1	2/	.1	4/ .2	.1	---	2/	.9	.1	32.0
1930	.2	6/ .1	.1	.3	.1	2/	2/	.8	.1	29.3
1931	.2	.1	.1	.4	.3	6/0.2	2/	.7	8/	26.1
1932	.1	.1	.1	.1	.3	.1	2/	.6	8/	22.7
1933	.1	.2	.1	.1	.3	.2	2/	.8	8/	24.2
1934	.2	.2	.1	.1	.2	.2	2/	.9	2/	26.2
1935	1.0	.5	.5	.4	.8	.3	7/.1	1.0	2/	29.8
1936	.9	.9	.5	.4	1.7	.2	6/.1	.9	2/	30.7
1937	.8	.3	.1	.4	1.4	2/	6/.2	1.1	6/.1	32.9
1938	.7	.3	.1	.1	2.4	2/	6/.1	.7	2/	30.6
1939 3/	.6	.4	2/	.1	3.5	2/	2/	.8	2/	30.7

Computed from total apparent disappearance given in individual commodity tables, United States Department of Agriculture Statistical Bulletin No. 59; The Fats and Oils Situation, July 1939, and subsequent issues of that publication. Group totals have been computed from original group disappearance estimates and include small quantities of mustard oil, 1919-35, and cashew shell oil, 1937-39.

1/ Estimate. 2/ Less than 0.05 of one pound. 3/ Preliminary. 4/ Net imports of oil and oil equivalent of imported raw material. 5/ Included with foots. 6/ Net imports. 7/ Exports from China and Hong Kong into the United States. 8/ Not separately reported.

UNIVERSITY OF FLORIDA
3 1262 08905 1535

Table 4.- Oleomargarine: Production and materials used in manufacture, United States, August 1938 and 1939, June-August 1940

Item	August		1940 1/		
	1938	1939	June	July	Aug.
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Production:					
Colored	125	110	282	208	183
Uncolored	28,601	21,498	19,570	21,812	21,481
Total 2/	28,726	21,608	19,852	22,021	21,664
Materials used:					
Oleo oil	1,007	1,060	900	1,123	1,122
Oleostearine	241	274	236	282	283
Lard, neutral	103	125	423	318	313
Oleo stock	156	59	70	96	98
Beef fat	---	20	---	---	---
Total, animal	1,507	1,538	1,629	1,819	1,816
Cottonseed oil	9,086	6,986	7,392	8,526	8,275
Soybean oil	3,650	5,574	4,463	5,402	5,497
Peanut oil	282	254	137	65	140
Corn oil	---	22	10	---	---
Cottonseed stearine	---	---	2	1	1
Soybean stearine	---	---	1	---	---
Vegetable stearine	---	---	---	1	---
Total, domestic vegetable	13,018	12,836	12,005	13,995	13,913
Coconut oil	7,282	1,763	1,575	1,261	1,180
Babassu oil	1,202	1,345	683	595	446
Palm oil	202	---	3	---	---
Total, foreign vegetable	8,686	3,108	2,261	1,856	1,626
Total, fats and oils	23,211	17,482	15,895	17,670	17,355
Milk	5,483	4,315	3,311	4,264	4,179
Salt and other miscellaneous	2,084	1,028	878	973	938

Compiled from Internal Revenue records and Internal Revenue Bulletin.

1/ Preliminary.
2/ Total of unrounded numbers.